



General Assembly

February Session, 2002

***Amendment***

LCO No. 4574

\*HB0558304574HD0\*

Offered by:

REP. SAMOWITZ, 129<sup>th</sup> Dist.

To: Subst. House Bill No. 5583

File No. 229

Cal. No. 144

***"AN ACT CONCERNING INCENTIVES FOR MUNICIPAL REVENUE SHARING."***

1 Strike everything after the enacting clause and substitute the  
2 following in lieu thereof:

3 "Section 1. Subsection (c) of section 32-223 of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective July*  
5 *1, 2002*):

6 (c) No financial assistance shall be given to an eligible applicant and  
7 no participation interest in a loan made by the Connecticut  
8 Development Authority for the benefit of an eligible applicant shall be  
9 purchased by the department until the commissioner has approved the  
10 application submitted in accordance with subsection (a) of this section.  
11 Notwithstanding any other provision of this section, in the event that  
12 the financial assistance requested is the purchase by the department of  
13 a participation interest in a loan made by the Connecticut  
14 Development Authority, such authority may submit such application

15 and other information as is required of eligible applicants under  
16 subsection (a) of this section on behalf of such eligible applicant and no  
17 further application shall be required of such eligible applicant. No  
18 financial assistance shall exceed: (1) Except as otherwise provided in  
19 subdivisions (2) to [(5)] (6), inclusive, of this subsection, fifty per cent  
20 of the total project cost, (2) in the case of financial assistance to any  
21 project in a targeted investment community, ninety per cent of the  
22 project cost, (3) when two or more municipalities which are not  
23 targeted investment communities jointly initiate a municipal  
24 development project in accordance with the provisions of subsection  
25 (e) of section 32-224, seventy-five per cent of the total project cost, (4) in  
26 the case of a municipal development project jointly initiated by two or  
27 more municipalities at least one of which is a targeted investment  
28 community, the sum of: (A) Seventy-five per cent of the portion of the  
29 total project cost allocable to the participation of the municipality or  
30 municipalities which are not targeted investment communities, and (B)  
31 ninety per cent of the portion of the total project cost allocable to the  
32 participation of any targeted investment community or communities,  
33 [and] (5) in the case of a defense diversification project, ninety per cent  
34 of the total project cost if the project involves a municipal development  
35 project or the acquisition or development, or both, of real property for  
36 an unspecified occupant, and one hundred per cent in the case of any  
37 other defense diversification project, and (6) in the case of financial  
38 assistance to any project in a municipality which is not a targeted  
39 investment community, but is included in a planning region  
40 designated pursuant to section 16a-4a, and within such region there is  
41 a municipality on the list of municipalities with fiscal disparities  
42 prepared pursuant to section 1 of public act 01-158, eighty per cent of  
43 the total project cost, provided the municipality in which the project is  
44 located and the municipality on such list enter into an agreement  
45 pursuant to section 7-148bb to share at least thirty per cent of the tax  
46 revenue generated by the project. The agreement shall provide that the  
47 tax revenue shall be shared until the municipality on the list is  
48 removed from such list or for any other term. A municipality's share of  
49 the total project cost, if any, may, with the approval of the

50 commissioner, be satisfied entirely or partially from noncash  
51 contributions, including contributions of real property, from private  
52 sources, or, to the extent permitted by federal law, from moneys  
53 received by the municipality under any federal grant program."

This act shall take effect as follows:	
Section 1	<i>July 1, 2002</i>